

March 9, 1943

LAW LIBRARY
ARIZONA ATTORNEY GENERAL

Mr. Heri Osborn, Jr.
Estate Tax Collector
State House
Phoenix, Arizona

Dear Sir:

We have your recent letter wherein you ask if under the laws of the State of Arizona, a real estate contract covering lands in this state is regarded as real or personal property.

The contract itself is personal property. Under such an agreement the vendor is the beneficial owner of the land and regarded as the owner of same. The vendor is a trustee holding the mere naked legal title to be conveyed upon the fulfillment of the terms of the contract. See Strahan vs. Haynes, 262 Pac. 995, 33 Ariz. 123.

Yours very truly,

JOE CONWAY
Attorney General

EDWARD P. CLINE
Assistant Attorney General

EARL ANDERSON
Chief Assistant
Attorney General